

MEMO ENDORSED

Alexander M. Vasilescu
New York Regional Office
Brookfield Place
200 Vesey Street, Suite 400
New York, New York 10281-1022
(212) 336-0116

Daniel J. Wadley*
William B. McKean*
Salt Lake Regional Office
351 South West Temple
Suite 6.100
Salt Lake City, UT 84101
Tel. 801-524-5796
Fax: 801-524-3558
*Admitted *Pro Hac Vice* in the U.S. District Court
for the Southern District of New York

Attorneys for Plaintiff
U.S. Securities & Exchange Commission

**IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

PLAINTIFF,

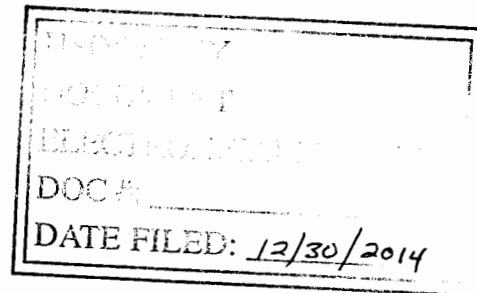
v.

JUAN CRUZ BILBAO HORMAECHE and
TOMÁS ANDRÉS HURTADO ROURKE,

DEFENDANTS, and

SOMERTON RESOURCES LIMITED, a British
Virgin Islands International Business Company,

RELIEF DEFENDANT.



MOTION TO EXTEND DEADLINES

Case No.: 14-cv-10036 (RJS)

Judge: Richard J. Sullivan

Plaintiff Securities and Exchange Commission (the “Commission”) respectfully submits this Motion to Extend Deadlines. The Commission has been contacted by counsel who are currently in discussions with defendants Juan Cruz Bilbao Hormaeche (“Bilbao”), Tomás Andrés Hurtado Rourke (“Hurtado”) and relief defendant Somerton Resources Limited (“Somerton” and “Relief Defendant”) (collectively, “Defendants”) as to likely representation of the Defendants in this matter. The Defendants’ potential counsel has requested an extension to the dates set forth in the Court’s December 22, 2014 Order to Show Cause and Order Freezing Assets and Granting Other Relief (“Order to Show Cause”), and more specifically the December 30, 2014 deadline to file opposing papers in response to the Order to Show Cause, to enable them to finalize the necessary internal reviews and due diligence prior to their formally being retained. The Commission has been told that this process will be completed no later than Tuesday, January 6, 2015, on which date counsel believes they will make a formal appearance in this case.

The discussions between the Commission and potential counsel have also included good faith negotiations concerning a stipulation as to the continuation of the Court’s order freezing assets, with the scope of the frozen assets sufficient to satisfy the amount sought by the Commission in this action. Pending the formal appearance of potential counsel in this case on or before the January 6, 2015 deadline, and pending agreement as to the terms of the continuation of the asset freeze, it appears the Commission and potential counsel likely will agree to continue the currently scheduled January 9, 2015 hearing on the Order to Show Cause, together with any return date pursuant to which an opposition to the asset freeze would need to be filed, for a reasonable period of time, not longer than 60 days. The continuation of the hearing would be for the purpose of allowing Defendants’ counsel to familiarize themselves with the facts and

allegations underlying this matter, and to permit the parties time to conduct further discussions as to the nature and direction of the case generally.

Accordingly, based on these preliminary discussions and what appears to be a likely consensual agreement as to the continuation of an asset freeze, on terms to be agreed to by the parties, the Commission respectfully requests that the Court extend the December 30, 2014 deadline by which the Defendants must file an Opposition to the Order to Show Cause until Tuesday, January 6, 2015. The Commission further requests that the Court also extend, to a date to be determined by the Court or upon stipulation by the parties, the deadline by which the Commission would need to file any reply to the Defendants' opposition to the Order to Show Cause.

Dated: December 30, 2014

IT IS HEREBY ORDERED THAT Defendants shall file their opposition to the Order to Show Cause by January 6, 2015 and Plaintiff shall file any reply by January 13, 2015. IT IS FURTHER ORDERED THAT the Order to Show Cause hearing is adjourned to 2:30 p.m. on January 15, 2015.

SO ORDERED
Dated:


RICHARD J. SULLIVAN
U.S.D.J.

12/30/14

/s/ Daniel J. Wadley

Daniel J. Wadley
William B. McKean
Securities & Exchange Commission
Salt Lake Regional Office
351 South West Temple
Suite 6.100
Salt Lake City, Utah 84101
wadleyd@sec.gov 801-524-3422
mckeanw@sec.gov 801-524-6742

Admitted *pro hac vice* in the U.S. District
Court for the Southern District of New York.

Alexander M. Vasilescu
Securities & Exchange Commission
New York Regional Office
Brookfield Place
200 Vesey Street, Suite 400
New York, New York 10281
vasilescua@sec.gov
(212) 336-0116